1685

AN ANSWER TO THE REMONSTRANCES OF THE *PEOPLE* of *IRELAND*

Againſt making any Alteration in the Coin.

By their Friends in *Great Britain*, Containing Reaſons for Regulating the Coin, with regard to the Trade between the two Kingdoms.

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To the Remonſtrants in Ireland, *Againſt making any Alteration in the Standards of our Coin.*

Gentlemen,

BY your Attempt you ſeem to be afraid that Great Britain ſhould (by our Legiſlature) be put on the ſame Level with yourſelves, in the Valuation of our Money; and I doubt not our Proteſtant Trading Allies, if they thought their Remonſtrances would be regarded in Great Britain, would readily join with you in the very ſame thing: But I pray leave to tell you, that if they ſhould do what you are doing, they would ſhew themſelves as weak as you do. Can they or you, with any Colour of Reaſon ſuppoſe, that Great-Britain, will always ſuffer you to draw away our Money from us, by our own undervaluing it at home? It is true, Great-Britain cannot oblige our Allies to alter the Standards of their own Coins, ſo as to make their Money truly as rich, in fine Gold and fine Silver, as we have long very erroniouſly) done, to the Loſs of (almoſt) all our coſtly Money.

But

But ſurely you will not deny this Truth, that a Britiſh Parliament will always have it in their Power to rectify any Error in the Standards of our own Britiſh Money. and to make it Penal for you, or any others of his Majeſties Subjects, to advance the Denominations and Value of Britiſh Coins above what we do, which I am bold to affirm you would never have done, but that you might thereby make a very gainful, ſafe, and quick Trade of ſending your Linnen and other Goods to Great Britain, and in return, to carry Britiſh Money to Ireland, inſtead of any of our own Product and Manufactures, or any Goods which we import from Foreign Markets.

If, by what you ſend us from Ireland, you gain a Penny in the Shilling, (or 9 l. 1 s. 9 d. $\frac{816}{1000}$ per Cent.) and when you have that Shilling, you carry it to Ireland (inſtead of ſending thither periſhing Commodities) does it not, by your own Authority, pay for thirteen Pennyworth of Goods with you, which is 8 l. 6 s. 8 d. per Cent, more Profit to you? is not this 17 l. 8 s 5 d. $\frac{816}{1000}$ per Cent. Profit to pay Freight, &c. in a very ſhort Voyage? Do our Britiſh Merchants that ſend Goods to you, make that Profit by ſending them thither? Suppoſe they gain here a Penny in the Shilling by what they ſend to you, when their Goods come to your Market, you pay them

them in our own Coin, and they Imagine they gain as much by you, as you gain by importing Iriſh Goods here; you alſo give them thirteen Pence for that which at firſt coſt them here eleven Pence and they bring this thirteen Pence back to England; is our groſs Gain any more than one Penny by eleven, or 9 l. 1 s. 9 d. $\frac{8\,16}{1000}$ per Cent. to pay for Freight and other Charges? and pray what good Reaſons can you give, why we ſhould gain 8 l. 6 s. 8 d. per Cent. leſs by trading with you, (to the very ſame Value, and on the ſame Voyage) than you gain by trading with us? If you Remonſtrants ſay, that the Gain of our Britiſh Merchants is ſomething more, if they remit their Payments from Ireland to London by Bills of Exchange, which is commonly about eleven per Cent. for the Difference of Britiſh and Iriſh Valuations of our Money; I readily grant you that.

But then what is that ſomething more gain'd by our Merchants, by remitting their Payment by Bills of Exchange from you? I anſwer, it is no more than 2 l. 13 s. 4 d. per Cent ſo that even that way we gain 5 l 13 s. 4 d. per Cent. leſs than you gain by carrying away our Money from us.

And by this ſmall Encouragement of 2 l 13 s 4 d. per Cent. you chain our Money down to Ireland; ſo that it is impoſſible it ſhould ever come ſo freely to us, as it goes from us to you: and all this is by your advancing the King's Coins, (without his Authority) which

I muſt take leave to tell you, you have no Right to do.

This Error of yours might probably have been now ſilently rectified (ſince you have done no more than what is deſired by Great Britain to be done for us, viz. to bring our Britiſh Money to, or very near the Standard of Ireland, and to thoſe of our own next Proteſtant trading Neighbours) without any Reflexions on you for having done it yourſelves. If the Thing in it ſelf was rightly (though not warrantably) done by you, let us Britons know by your next Remonſtrance, Why the very ſame thing ſhould not be done by our and your Supreme Authority for us and all his Majeſty's Subjects, that our Money may be preſerved from Foreign Nations, and from being melted down and work'd up into Plate; and that all our Mints may be again fully employed, and our Trade (as well as yours) encouraged on a moſt juſt Foot, to the Profit and Safety of all his Majeſty's Subjects in Great Britain and Ireland, and the Iſles and Plantations thereto belonging, and of the Proteſtant Intereſt throughout the whole World? Is it juſt and reaſonable that any one of his Majeſty's Kingdoms ſhould aſſume a Power to rate the King's Coin, above what it is rated at in the principal Kingdoms, where the Seat of Power is happily placed? Will

you

you ſay, that you ought to get 8 l. 6 s. 8 d per Cent. more by trading with us, than we do or can do by our Merchants trading with you? or will you ſay, that if Ireland ſhould be put on a Level with Great Britain in our Coins, that you will have no Recruits of Money from us, becauſe it will then be a Loſs to any Body to carry our Money from us? If this be your Fear, it is very ill grounded; for I am very well aſſured, when the Error in the Standards of our Money ſhall be rectified, and Great Britain, in her Coins, ſhall be put upon a juſt and righteous Level with Ireland and our next Proteſtant trading Allies, Money of the very ſame intrinſick and extrinſick Value with Britiſh will be coin'd, not only for Ireland, but for all his Majeſty's other Dominions, and for Foreign Countries too; and then it will be almoſt as profitable for Iriſh Merchants to ſend Gold and Silver to his Majeſty's Britiſh Mints to be coined into exportable or inexportable Money, as it will be to our Merchants who reſide in Great Britain; whereas upon the uneven Foot the Standard of our Money has long ſtood, with reſpect to Ireland, and our next trading Proteſtant Neighbours, neither you nor we can ſend Gold or Silver to be coin'd in his Majeſty's Mints without a very great Loſs, unleſs, as ſoon as ever it ſhall be mint-

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eds, we ſend it all over to buy up your Products and Manufactures. But though ſuch way of getting Money may enrich you, I am very ſure you cannot demonſtrate, that it will enrich and ſtrengthen Great Britain, or enable us to aſſiſt and deliver you, in caſe you ſhould ever want our help. Good Money, made on a juſt and equal Standard, and the Par of Foreign Exchanges publiſhed every Year by Royal Authority, anſwers all things with us, as well as it does with you; And when his Majeſty (whom God long, very long preſerve) ſhall hold our Money-Scales (which is the Ballance of Power) even, not with divers unequal Weights; then, and not till then, you and we may hope to be eſtabliſhed by Righteouſneſs.

When you have read and conſidered this, and the Scheme for rectifying the Errors in the Standards of our Coins, as will be publiſhed To-morrow, it is hoped alſo that you will rectify the Error in your Remonſtrances; for I take upon me to aſſure you, that the Welfare and Safety of Ireland, and all his Majeſty's Dominions and Friends, is the only thing that is intended by rectifying the Errors in the Standards of our Coins by the beſt Friends of Ireland in *Magna Britania*.

P. S. You will ſee that the Benefit and Safety of Ireland are aimed at, by rectifying this deſtructive Error in the Standards of our Coins, as well as of Great Britain; and yet you ſeem to be afraid of having a Profit by trading with our Neighbours, and by juſt and lawful Coining.

FINIS.